

## ABSTRACT OF THE DISCLOSURE

The process of the present invention for producing a polyester resin comprising a dicarboxylic acid constitutional unit and a diol constitutional unit having a cyclic acetal skeleton comprises a step (1) of subjecting a diol (A) having a cyclic acetal skeleton and an ester (D) to transesterification reaction and a step (2) of mainly converting the resultant oligomer into a high polymer.

5       The step (1) simultaneously satisfies the requirements (i) to (iv) as described in the specification. In the process of the present invention, the polyester resins having excellent moldability and mechanical properties are stably

10      produced by a transesterification method which is less detrimental to environments.